

Senate File 118 - Introduced

SENATE FILE 118
BY BOLKCOM

A BILL FOR

1 An Act increasing the amount of tax credits available under the
2 endow Iowa program.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

S.F. 118

1 Section 1. Section 15E.305, subsection 2, unnumbered
2 paragraph 1, Code 2011, is amended to read as follows:

3 The aggregate amount of tax credits authorized pursuant to
4 this section shall not exceed a total of ~~two~~ three million
5 ~~seven~~ five hundred thousand dollars plus such additional credit
6 amount as provided by this section annually. The maximum
7 amount of tax credits granted to a taxpayer shall not exceed
8 five percent of the aggregate amount of tax credits authorized.

9

EXPLANATION

10 This bill increases from \$2.7 million to \$3.5 million the
11 maximum aggregate amount of tax credits available under the
12 endow Iowa program.